

1 Daniel P. Pepple
2 PEPPLE JOHNSON CANTU & SCHMIDT
3 1501 Western Avenue, Suite 600
4 Seattle, WA 98101
5 206.625.1711 / 206.625.1627 Fax
6 dpepple@pjcs.com
7 Attorneys for Creditor – Bank of America

8 IN THE UNITED STATES BANKRUPTCY COURT
9 FOR THE DISTRICT OF OREGON

10 In re

11 Arlie & Company,

12 Debtor.

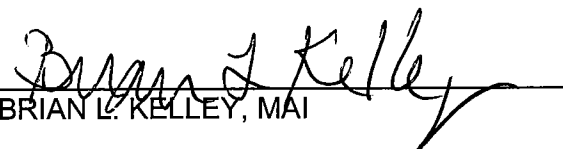
Case No. 10-60244-aer11

DECLARATION OF BRIAN L. KELLEY,
MAI

13 BRIAN L. KELLEY, being first duly sworn, states as follows:

- 14
- 15 1. I am a Certified General Real Estate Appraiser holding Oregon License No.
- 16 C0000141 and am a Member of the Appraisal Institute. I am currently employed by
- 17 FirstService PGP Valuation Inc. as Senior Review Appraiser.
- 18 2. At the request of Daniel P. Pepple, legal counsel for Bank of America, N.A., we
- 19 prepared a Property Evaluation Report for the Crescent Village West Apartments
- 20 located at 2750 Shadow View Drive, Eugene, Oregon 97402 (the "Building A
- 21 Property"). A true, correct and complete copy of the Property Valuation Report (the
- 22 "Appraisal") is attached hereto.
- 23 3. In the Appraisal, we estimated that the "as-is" market value of the Building A
- 24 Property was \$10,380,000 as of February 24, 2010.
- 25
- 26

1 DATED October 11, 2010.

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3 
4 BRIAN L. KELLEY, MAI